

CONCORDIA UNIVERSITY
MINUTES OF THE OPEN SESSION
OF THE MEETING OF THE BOARD OF GOVERNORS

Held on Wednesday, 16 June 1993, immediately following the Closed Session,
in Room GM 407-1, SGW Campus

Attendance

Present: Mr. R.K. Groome, Chairman, Mr. A. Benedetti, Ms. L. Brodrick, Dr. R.M.H. Cheng, Mr. D. D'Alessandro, Ms. M. Donaldson, Mr. J.N. Economides, Dr. L. Ellen, Me P.A. Gervais, Prof. G. Gross, Dr. H. Habib, Mr. P. Howlett, Mr. P. Ivanier, Mr. N. Kaminaris, Dr. P. Kenniff, Rector, Mr. F. Knowles, Mr. R. Laughlin, Mr. R. Lawless, Me G. Lengvari, Sister E. McIlwaine, Ph.D., Mr. D.W. McNaughton, Ms. S. O'Connell, Dr. R.H. Pallen, Mr. R. Renaud, Ms. M. Roland, Mr. H. Santos, Mr. J.H. Smith, Ms. S. Woods

Officers of the University:

Dr. C.L. Bertrand, Me B. Gaudet

Absent:

Mr. B. Aune, Dr. M. Brian, Mr. H. Farias, Ms. C. Nero, Dr. P. Pitsiladis, Mr. W.W. Stinson, Mr. R. Synning, Mr. C.I. Taylor, Me M. Vennat, Mr. G. Vézina, Dr. M. Cohen, Dr. R. Sheinin

Guest:

Ms. Cecile Sly

DOCUMENTS CONSIDERED AND ATTACHED TO THESE MINUTES

- BG-93-6-D42 Supporting documents concerning revision of the Employment Equity Policy
- BG-93-6-D43 Supporting documents concerning restructuring of the Office of Research Services
- BG-93-6-D44 Letter from the Direction générale de l'enseignement et de la recherche universitaires concerning a mandate to the Ministry of Finance to negotiate the next bond issue on behalf of Concordia University
- BG-93-6-D45 Letter from Guy & Gilbert Avocats concerning approval of an upcoming Bond Issue

1. Call to Order

The Open Session was called to order at 9:36 a.m.

1.1 Chairman's remarks

The Chairman waived his remarks.

1.2 Approval of the Agenda

The Agenda was approved as submitted. Mr. Groome advised, however, that Item 8 (Final Report on the 1992-93 Annual Giving Campaign) would be dealt with at the beginning of the meeting. He announced also that Agenda Items 5(B) and 5(C) had been discussed during Closed Session.

1.3 Approval of the Minutes of the previous meetings (5 May 1993 and 19 May 1993)

Upon motion duly moved and seconded (Gervais, Pallen), it was unanimously RESOLVED:

- R93-56 THAT the Minutes of the Open Session of the meetings of the Board of Governors held on 5 May 1993 and 19 May 1993, be approved.

8. Final Report on the 1992-93 Annual Giving Campaign

The Chairman of the 1992-93 Annual Giving Campaign, Mr. Santos, had left the meeting earlier. In the absence of Mr. Santos, the Chairman requested Mr. Renaud, who chaired the Leadership Names Division of the Campaign, to comment on the results of the Annual Giving Campaign which concluded on 31 May 1993.

Mr. Renaud reported that the recently concluded fifth Annual Giving Campaign was the most successful to date, having raised \$1,848,467 which exceeds its goal by \$148,467. The number of volunteers who participated in the Campaign had increased significantly over last year, he said; Mr. Santos' leadership had created a highly effective working environment in which every sector performed extremely well. Mr. Renaud also praised Ms. Carole Kleingrib and Mr. Christopher Hyde, of the University Advancement office, for their excellent work. To this report, Mr. Groome added his thanks and congratulations to the Annual Giving team.

Upon motion duly moved and seconded (Donaldson, Kaminaris), it was unanimously RESOLVED:

- R93-57 THAT the Board of Governors express its appreciation and congratulations, to Mr. Humberto Santos for his superb management of the exceptionally successful 1992-93 Annual Giving Campaign, and to the entire fundraising team for its dedication and effectiveness in carrying out the Campaign.

2. Business arising from the Minutes

2.1 Report of the Executive Committee on the subject of selection procedures for senior administrators: Follow-up to the 5 May 1993 Special Meeting of the Board

A Special Meeting of the Board, held on 5 May 1993, was devoted to discussion of the Report of the Ad Hoc Committee for the Revision of the Composition, Rules and Procedures for Evaluation Committees and Advisory Search Committees, and commentaries on the Report generated by various groups within the University.

At that meeting, Mr. Groome reported, the Executive Committee was charged with responsibility for developing an appropriate mechanism for the reformulation of the original recommendations.

The recommendation of the Executive Committee, he said, addressed the problem in two stages; the first stage would entail revising the original recommendations, the second, articulation of new regulations to embody the final guidelines approved by the Board. Mr. Groome reported that the Executive Committee recommended creation of a two-person

committee, comprising Mr. Claude Taylor and Dr. Henry Habib, with a mandate to carry out the first of these tasks. The two Governors had already agreed to accept the mandate, should they be so requested by the Board.

Upon motion duly moved and seconded (Gervais, Smith), it was unanimously RESOLVED:

R93-57 WHEREAS, at its meeting of 5 May 1993, the Board of Governors requested the Executive Committee to develop and propose an appropriate mechanism for the revision of the recommendations of the Ad Hoc Committee for the Revision of the Composition, Rules and Procedures for Evaluation Committees and Advisory Search Committees;

BE IT RESOLVED

THAT, on the recommendation of the Executive Committee:

(i) a two-person task force composed of Mr. Claude Taylor and Dr. Henry Habib be responsible for revision of the recommendations of the Ad Hoc Committee;

(ii) the said task force exercise full latitude and freedom to consult whomever it wishes, and receive administrative support from the Office of the Secretary-General; and

(iii) the task force report to the Executive Committee as soon as is feasible.

3. Approval of proposed changes to the Employment Equity Policy

Dr. Kenniff thanked Ms. Kathleen Perry, Concordia's Employment Equity Coordinator, for her dedicated stewardship of the employment equity programme and urged the Board to approve the revised policy.

Upon motion duly moved and seconded (Kenniff, Kaminaris), it was unanimously RESOLVED:

R93-58 WHEREAS the Office of Employment Equity has carried out extensive consultations to establish internal support for a revised Employment Equity Policy, pursuant to Resolution R93-24 adopted by the Board at its meeting of 17 March 1993, and

WHEREAS all recommendations have been considered and appropriate changes incorporated into the revised text;

BE IT RESOLVED

THAT the revised Employment Equity Policy, outlined in Document BG-93-6-D42, be approved.

4. Approval of the Restructuring of Research Services

The Rector expressed the opinion that administrative matters of this nature should not be submitted to the Board for approval.

One faculty member indicated that the commitment of resources implied by the proposed restructuring seemed, to him, to be inconsistent with the University's commitment to budgetary restraint. Dr. Kenniff responded that the proposed restructuring would be financed through a reallocation of resources rather than an increase in expenditures.

Upon motion duly moved and seconded (Kenniff, Economides), it was CARRIED with one opposed (Cheng) and two abstentions (Pallen, Roland):

R93-59 THAT, on the recommendation of Senate, the restructuring of the Office of Research Services, outlined in Document BG-93-6-D43, be approved.

5. Expiry of terms (1994) for three senior administrators and establishment of appropriate evaluation or advisory search committees

Item 5(B) concerning the expiry of Dr. Sheinin's term of office as Vice-Rector, Academic, on 31 August 1994, and Item 5 (C) concerning the expiry of Dr. Kenniff's term of office as Rector and Vice-Chancellor on 31 May 1994, were dealt with in Closed Session.

5.(A) Establishment of an Advisory Search Committee for the Dean of the Faculty of Fine Arts

Upon motion duly moved and seconded (Kenniff, Kaminaris), it was unanimously RESOLVED:

R93-60 WHEREAS the Board of Governors, at its meeting of 15 December 1983, appointed Dr. Robert Parker to the position of Dean of the Faculty of Fine Arts for a five-year term beginning on 1 June 1984 and ending on 31 May 1989, and Dr. Parker was subsequently reappointed for a second term, beginning on 1 June 1989 and ending on 31 May 1994;

BE IT RESOLVED

THAT, in accordance with the Rules and Procedures for Evaluation Committees and Advisory Search Committees, approved by the Board of Governors in May 1984, and pursuant to Resolution R92-17 which was adopted by the Board at its meeting of 19 February 1992, an Advisory Search Committee for the Dean of the Faculty of Fine Arts be established with the following composition:

- 1 - the Vice-Rector, Academic, as Chairwoman;
- 1 - one member of the Board of Governors, representing the community-at-large or the alumni, recommended by the Nominating Committee of the Board;
- 1 - one academic Dean from another Faculty, recommended by the other academic Deans;

- 4 - four faculty members from the Faculty of Fine Arts, one of whom will be a part-time faculty member, recommended by the faculty members of the Faculty Council;
- 2 - two faculty members from the other Faculties, recommended by the faculty members of Senate;
- 2 - two undergraduate students from the Faculty of Fine Arts, recommended by the undergraduate student members of Faculty Council;
- 1 - one graduate student, recommended by the graduate student members of Faculty Council;
- 1 - one member of the administrative and support staff from the Faculty of Fine Arts, recommended by the Department of Human Resources after due election by the Electoral College;

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THAT the Assistant to the Vice-Rector, Academic, or any person who may be designated by the Chairman of the Board of Governors, act as Secretary of the Committee;

THAT, once the Advisory Search Committee has begun its work, the Chair of the Committee report progress to the Board of Governors every month;

AND

THAT the Chairman of the Board be authorized to appoint another member as a replacement for a member who may have resigned, such appointment to be made in consultation with the Chairman or Chairwoman of the Committee and with the constituency of the committee member who has resigned.

5.(B) The Chairman announced the Closed Session resolution to establish an Evaluation Committee for Dr. Rose Sheinin, the Vice-Rector, Academic.

5.(C) The Chairman announced the Closed Session resolution to extend the term of office of Dr. Patrick Kenniff, the Rector and Vice-Chancellor, by one year, to end on 31 May 1995.

6. Consent Agenda

6.1 (A) Approval of a resolution giving the Québec Ministry of Finance the mandate to negotiate a \$20 million Bond Issue on behalf of the University

The following resolution was approved unanimously and without debate:

R93-61 1. Qu'un emprunt au montant de vingt millions de dollars (\$20,000,000) soit contracté selon l'un des deux (2) modes suivants:

- a) par voie d'une ou plusieurs émissions d'obligations, auquel cas le Conseil d'administration accorde au ministre des Finances du Québec le mandat de représenter la corporation et d'agir, pour son compte et en son nom, aux fins
 - a) de placer un ou des emprunts de la corporation par voie d'une ou plusieurs émissions d'obligations;
 - b) de négocier les modalités de l'emprunt;
 - c) de désigner une société de fidéicommiss, un conseiller juridique et un imprimeur;
 - d) de négocier le coût de rétention des services de la société de fidéicommiss, du conseiller juridique et de l'imprimeur ainsi désignés;
 - b) auprès du ministre des Finances du Québec en sa qualité de gestionnaire du Fonds de financement par la conclusion d'une convention de prêt et l'émission d'un billet attestant le prêt;
2. Qu'une demande soit faite au ministre de l'Enseignement supérieur et de la Science d'accorder à la corporation, au nom du gouvernement du Québec, une subvention payable à même les fonds votés annuellement à cette fin par le Parlement, pour pourvoir au paiement en capital et intérêts dudit emprunt;
3. Que la corporation garantisse l'emprunt par la cession de la subvention accordée par le ministre de l'Enseignement supérieur et de la Science en faveur du fiduciaire pour le bénéfice des détenteurs des titres de l'émission d'obligations ou en faveur du ministre des Finances du Québec en sa qualité de gestionnaire du Fonds de financement, selon le cas;
4. Que n'importe lequel des officiers de la corporation, mentionnés au règlement apparaissant en annexe, pourvu qu'ils soient deux agissant conjointement, soient autorisés pour et au nom de la corporation, à signer la convention de fiducie ou la convention de prêt à intervenir, selon le cas, à y consentir à toutes clauses et garanties qu'ils jugeront non substantiellement incompatibles avec les présentes, à ce que le prix de vente des obligations ou le capital net de l'emprunt, selon le cas, soit reçu par le fiduciaire ou la corporation, le cas échéant, et à poser tout acte et à signer tout autre document qu'ils jugeront, dans leur seule discrétion, nécessaire ou utile pour donner plein effet aux présentes;
5. Que, le cas échéant, ces mêmes personnes soient autorisées à livrer les obligations au fiduciaire pour permettre à ce dernier de les certifier, à signer tout document nécessaire à cette fin et à leur livraison définitive aux acheteurs.

6.1 (B) Approval of a resolution authorizing Concordia University to borrow a sum of twenty million dollars (\$20,000,000) by way of a Bond Issue

The following resolution was approved unanimously and without debate:

R93-62

1. THAT, subject to the obtaining of the necessary authorizations for each borrowing, CONCORDIA UNIVERSITY (the "Corporation") be authorized from time to time to borrow such sums as the Board of Governors may deem appropriate

and, for such purpose, to issue bonds without limit as to the aggregate principal amount at any one time outstanding;

2. THAT the Corporation be authorized to immediately borrow an amount of twenty million dollars (\$20,000,000), by way of an issue of bonds, upon such terms and conditions, at such prices and rates of interest, for such security and upon such provisions as hereinafter stipulated;

3. THAT the Corporation, for the purposes of such borrowing, be authorized to create, issue, sell and deliver Series 1A Bonds in an aggregate principal amount of twenty million dollars (\$20,000,000) (the "Bonds");

4. THAT the Bonds:

- a) be dated as of June 30, 1993;
- b) mature on June 30, 1998, for a first portion of Bonds, in the amount of \$12,350,000 and on June 30, 2003 for a second portion of Bonds, in the amount of \$7,650,000;
- c) be issued in bearer form Coupon Bonds, which may be registered as to principal, and in the form of Fully Registered Bonds; the Bonds in bearer form to be issued in denominations of \$1,000, \$5,000, \$25,000 and \$100,000 and the Fully Registered Bonds to be issued in denominations of multiples of \$1,000 but for not less than \$5,000;
- d) to be drafted in such form, bear such serial numbers and contain such terms and conditions, substantially in accordance with the provisions hereof, as may be determined by the officers of the Corporation who will execute same;
- e) bear interest at the rate of 7.25% per annum for the Bonds maturing on June 30, 1998 and at the rate of 8.25% per annum for the Bonds maturing on June 30, 2003; bear interest at their respective rate, for the Bonds in bearer form, from June 30, 1993 to maturity, payable semi-annually on June 30 and December 30 of each year on presentation and surrender of the interest coupons and, with respect to Fully Registered Bonds, from the date of registration thereof if it be June 30 or December 30 or, in all other cases, from June 30 or December 30 next preceding the date of registration thereof, provided it be no earlier than June 30, 1993, the interest thereon being payable semi-annually on June 30 and December 30 of each year until full payment of principal, any interest payment in arrears bearing interest at the same rate as the one applicable to such Bond;
- f) be exchangeable, without cost to their holders, for an equal aggregate principal amount of Coupon Bonds or Fully Registered Bonds of any authorized denominations and having, in each case, the same terms and conditions;
- g) be payable in legal money of Canada at any branch in Canada of the Bank of Montreal at the option of the holder thereof, as to the principal of the Bonds and as to the interest payable on the coupons, and, as to the interest payable

on Fully Registered Bonds, by cheque or draft payable at par and drawn on a bank governed by the Bank Act (Canada) or a savings and credit union authorized to carry on business in Québec;

- h) be not redeemable prior to their maturity at the sole option of the Corporation, but be purchaseable by it by tender or private agreement at any price not exceeding their principal amount or the redemption price thereof, if any, accrued interests and the costs of purchase;
 - i) be signed, for and in the name of the Corporation, by any one of its officers, so long as they are two acting jointly, and the coupons annexed thereto be signed by one or the other of such officers; these signatures may be printed, engraved or otherwise reproduced, such reproduced signatures being considered as manual signatures and having the same force and effect;
5. To deliver the Bonds to the persons, at the dates and upon such conditions as may be determined by the officers of the Corporation who will sign the Principal Trust Agreement hereinafter mentioned;
 6. To approve the appointment of Laurentienne Trust of Canada Inc., a trust company having its head office in Montréal, as trustee, made by the ministre des Finances acting as agent for the Corporation;
 7. To approve the appointment of Mr. Gilles Bertrand from the law firm of Guy & Gilbert, of Montréal, to act as counsel to prepare and revise the relevant documentation and to deliver an opinion as to the validity of the borrowing and the issue of the Bonds, made by the ministre des Finances acting as agent for the Corporation;
 8. To approve the appointment of Yvon Boulanger Limitée, of Montréal, to print the form of the Bonds, made by the ministre des Finances acting as agent for the Corporation;
 9. To approve the text of the forms of the Bonds, in the form of Coupon Bonds and in the form of Fully Registered Bonds, as attached to the Principal Trust Agreement, and the draft of the form of the Bonds, as submitted to this Meeting;
 10. To pray the ministre de l'Enseignement supérieur et de la Science, in the name of the Gouvernement du Québec, to grant to the Corporation a subsidy, payable from the credits voted annually to this effect by the Parlement du Québec, to pay the Bonds in capital and interest;
 11. To secure the Bonds by the assignment to the Trustee representing the holders of the Bonds of the subsidy of the Gouvernement du Québec, it being understood that neither the Corporation nor the Trustee may require that the moneys to be deposited with the ministre des Finances to create a sinking fund be remitted to them by the ministre des Finances before June 30, 1998, as for \$12,350,000, regarding the first portion of the bonds and June 30, 2003, as for \$7,650,000, regarding the second portion of Bonds;
 12. To authorize any one of the officers of the Corporation, so long as they are two, acting jointly, to execute, for and in the name of the Corporation, the Principal Trust Agreement to be entered into, to consent to all provisions and undertakings as

they may deem not substantially in contradiction with the terms and conditions hereof, to consent that the proceeds from the sale of the Bonds be remitted to the trustee and used by the latter only upon the authorization of the ministre de l'Enseignement supérieur et de la Science or of its duly authorized representative, and to do such things and sign such other documents as they may deem, in their sole discretion, necessary or useful for the purpose of giving effect to this resolution;

13. To authorize the same persons to deliver the Bonds to the Trustee for certification and to sign all necessary documents for such purpose and for the definitive delivery of the Bonds to the purchasers;

14. To assume, from the proceeds of the borrowing, all the expenses and fees incurred in connection with the foregoing, as well before as after this resolution, including the fees and expenses of legal counsel, the initial fees of the Trustee and the costs of printing the Bonds, in conformity with the current tariffs negotiated by the ministre des Finances;

15. To pay, from the current income of the Corporation, the annual fees of the Trustee in conformity with the tariffs then in force negotiated by the ministre des Finances;

16. To authorize the issue of an Offering Circular with respect to the issue of the Bonds;

17. To ratify, subject to the granting by the ministre de l'Enseignement supérieur et de la Science of a subsidy to secure the payment of the Bonds, in principal and interest, the sale of the Bonds at the prices of:

- 97.60% of their principal amount for the first portion of Bonds, in the amount of \$12,350,000, maturing on 30 June, 1998, and
- 97.41% of their principal amount for the second portion of Bonds, in the amount of \$7,650,000, maturing on June 30, 2003,

together with the accrued interest thereon, if any, up to the date of delivery to a group of underwriters composed of Lévesque Beaubien Geoffrion Inc., RBC Dominion Securities Inc., Tassé & Associés, Limitée, ScotiaMcLeod Inc., Wood Gundy Inc., Richardson Greenshields of Canada Limited, Valeurs Mobilières S.M.C. Inc., Midland Walwyn Capital Inc., Nesbitt Thomson Deacon Ltd., Valeurs mobilières Desjardins Inc., Alpha Capital Inc., Merrill Lynch Canada Inc., under the direction of Lévesque Beaubien Geoffrion Inc.

7. Report on the three-year Institutional Image Campaign

The Chairman of the Communications Committee, Mr. Economides, reported on the completion of Concordia's three-year Image Campaign, which was managed by Joannis Roberts Advertising. Preliminary assessment suggested above-average performance, he said, but the Campaign results were currently being compiled to evaluate performance.

Of the Campaign's total cost of \$2,500,000., Mr. Economides said the University's expenditures amounted to only \$685,000. He acknowledged the significant assistance of Mr. Renaud in reducing advertising costs.

The Communications Committee would meet with the organizers of the Image Campaign in the near future, and then report to the Board.

9. Reports of the Standing Committees

9.1 Pension Committee and Benefits Committee

Mr. Lawless, Chairman of these Committees, said he had nothing to report for the Benefits Committee.

He reported that the Pension Committee, at its meeting of 9 June 1993, was pleased to learn that its non-North American investments, managed by Brinson Partners, had a net value of \$5.96 million. The Pension Fund's audited statements were reviewed and found to be in order. The Annual General Meeting of the Pension Plan membership would be held in the fall.

10. Report of the Rector

The Rector thanked those Governors who attended the recent convocation exercises, saying that the presence of Board members enhances the dignity of the graduation ceremonies, always of great importance to Concordia's graduating students.

11. Reports of the Vice-Rectors

11.1 Dr. Sheinin was absent.

11.2 Dr. Bertrand reported that the 1991-92 CUSA audit should have been completed by the end of June.

11.3 Dr. Cohen was absent.

12. Correspondence

The Secretary reported that letters of thanks had been received from two former Concordia professors who were recently appointed Professors Emeriti, Dr. Alan Adamson and Dr. Paul F. Widdows.

13. Any other business

Mr. Groome thanked all those Governors who were retiring from the Board: Ms. Laurie Brodrick from the community-at-large; Mr. Alain Benedetti representing the Loyola Alumni Association; Dr. Richard Cheng and Dr. Robert Pallen representing faculty; and Mr. Hernani Farias, Mr. Nick Kaminaris, Ms. Charlene Nero, Mr. Ralph Synning, Mr. Guy Vézina, all student representatives.

14. Date of next meeting: The next regular meeting of the Board will be held on Wednesday, 22 September 1993 at 8:00 a.m. in Room GM 407-1, SGW Campus.

15. Adjournment

The Open Session adjourned at 10:10 a.m.

Reginald K. Groome, O.C.
Chairman of the Board of Governors

Me Bérengère Gaudet
Secretary of the Board of Governors